

**CONFERENCE COMMITTEE REPORT
DIGEST FOR ESB 435**

Citations Affected: IC 23-2.

Synopsis: Securities commissioner. Conference committee report for ESB 435. Provides the procedure for the securities commissioner to obtain the assistance of county prosecutors and the attorney general for enforcement actions. Removes the commissioner from the conduct of hearings by permitting the appointment of hearing officers. Allows the commissioner to enter orders of rescission, restitution, and disgorgement, including interest at the rate of 8%, to loan brokers. **(This conference committee report provides that upon issuance of an order or notice without a prior hearing by the commissioner regarding an order of rescission, restitution, and disgorgement, the commissioner will promptly notify the respondent that upon the receipt of a written request the matter will be set down for a hearing to commence with 15 days after the receipt of the request.)**

Effective: July 1, 2003.

CONFERENCE COMMITTEE REPORT

MR. PRESIDENT:

Your Conference Committee appointed to confer with a like committee from the House upon Engrossed House Amendments to Engrossed Senate Bill No. 435 respectfully reports that said two committees have conferred and agreed as follows to wit:

that the Senate recede from its dissent from all House amendments and that the Senate now concur in all House amendments to the bill and that the bill be further amended as follows:

- 1 Page 4, line 23, delete "IC 5-2-5. IC 10-13-3." and insert "IC 10-13-
- 2 3."
- 3 Page 9, line 31, delete "their" and insert "**the witness's**".
- 4 Page 11, line 18, delete "forty-five (45)" and insert "**fifteen (15)**".
(Reference is to ESB 435 as printed April 2, 2003.)

Conference Committee Report
on
Engrossed Senate Bill 435

Signed by:

Senator Clark
Chairperson

Representative Bardon

Senator Broden

Representative Ripley

Senate Conferees

House Conferees